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By Rep. Charlie Bass

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The Monday Union Leader editorial notwithstanding, I do not support raising tax rates on Americans, especially on those who are creating the jobs that will lead us out of this recession.

The editorial cites a Monadnock Ledger-Transcript article, which correctly states I would have supported a plan that was under consideration by President Obama and Speaker Boehner to make permanent all tax rates for middle-income earners immediately and defer the debate on raising taxes for people earning \$250,000 or more until those rates were set to actually expire at the end of 2012. Postponing that debate does not mean that I would vote to repeal those taxes; to the contrary, I support making all of the tax cuts permanent.

Over the past six months, I have worked to stop the Washington spending frenzy, to give Americans the opportunity to vote on a balanced budget amendment to the U.S. Constitution, and to reform our tax structure to make it simpler, fairer, and more competitive with tax rates in other countries.

As I have said before, I am open to having everything on the table when it comes to finding ways to reduce our national debt, including having a discussion about taxes. However, I believe we must have this discussion as part of a comprehensive tax reform package. I have concerns over raising taxes on individuals, especially in these uncertain economic times. We need to find ways to stimulate the economy and I do not believe raising taxes will accomplish that goal.

One solution that I would consider is lowering the corporate tax rate to make American businesses more competitive with equivalent offsets by closing unfair and unnecessary tax deductions and loopholes. Our nation has the second highest corporate tax rate in the world. It is estimated that over \$1 trillion in assets held by U.S. companies offshore would be returned if we enacted a law that suspended, at least temporarily, the tax on foreign earnings. Think of the positive boost to our economy this would create.

These and other possible tax rate cuts would have to be offset with a package of reforms that reduce tax deductions that give special treatment to industries that don't need them and deductions that result in some corporations paying no taxes at all on a profit while other businesses pay taxes at the same level of profit. This isn't raising taxes; it is creating a healthy and fairer environment for the creation of real jobs and economic prosperity.

Over the past three years, this Administration and the Democratic-led Congress have squandered over a trillion dollars on a failed stimulus plan and payments to the failed automobile industry, and the Federal Reserve has flooded banks with free money, printed with no monetizing of the debt. Unemployment remains stuck at a national average of over nine percent, the housing market remains stagnant despite a huge stimulus effort, and employers live in the shadow of a flood of new government regulations, including a costly and unpredictable new government-run health care system.

On Monday, Congress and the President took the first definitive step to refloat this sinking ship with the passage of a debt limit plan that cuts spending and takes the first steps to reforming the way Washington spends taxpayer money.

As an old ally and friend of mine once said, "Low taxes are the result of low spending." I am proud to display a sign with those wise words from Governor Meldrim Thomson in my office. The way to increase revenue is not by raising tax rates; it's by putting people back to work who will subsequently pay taxes; it's by reducing or eliminating burdensome government regulations on businesses so they can expand and create jobs; and it's by balancing the budget and reducing the deficit. Out-of-control federal spending creates uncertainty and instability in the economy and threatens our children's and grandchildren's futures. That's why I have only supported debt limit plans that cut spending, reform how Washington spends taxpayer money, and grow the economy – without raising taxes on America's job creators.